LAKES ESTATES III OF SARASOTA HOMEOWNERS ASSOCIATION, INC.

FINANCIAL REPORTS

September 30, 2023

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Presented by: Sunstate Association Management Group, Inc.

Lakes Estates III of Sarasota Homeowners Association, Inc.

10/03/23

Statement of Assets, Liabilities, & Fund Balance

As of September 30, 2023

		Sep 30, 23
ASSETS		
Current Assets		
Checking/Savings		
1010 · Checking		
1011 · Cadence OP 7696	26,487.05	
Total 1010 · Checking		26,487.05
1020 · Reserve Accounts		
1021 · Cadence MM 7910	53,048.48	
Total 1020 · Reserve Accounts		53,048.48
Total Checking/Savings		79,535.53
Accounts Receivable		
1040 · Accounts Receivable		
1040.1 · Assessments Receivable	(10,071.94)	
Total 1040 · Accounts Receivable		(10,071.94)
Total Accounts Receivable		(10,071.94)
Other Current Assets		
1050 · Prepaid Insurance		2,084.40
Total Other Current Assets		2,084.40
Total Current Assets		71,547.99
Other Assets		
1140 · Allowance for Doubtful Accounts		(1,137.99)
Total Other Assets		(1,137.99)
TOTAL ASSETS		**70,410.00**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable		200.00
Total Accounts Payable		200.00
Total Current Liabilities		200.00
Long Term Liabilities		
3500 · Reserve Fund		53,048.48
Total Long Term Liabilities		53,048.48
Total Liabilities		53,248.48
Equity		
3895 · Prior Period Adjustment		304.39
3900 · Retained Earnings		21,863.96
Net Income		(5,006.83)
Total Equity		17,161.52
TOTAL LIABILITIES & EQUITY		**70,410.00**

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
10/03/23

September 2023

	Sep 23	Budget	Jan - Sep 23	YTD Budget	Annual Bud...
Income					
5010 · Assessments	13,004.50	13,004.50	117,040.50	117,040.50	156,054.00
5015 · Reserve Assessments	0.00	0.00	5,778.75	5,778.75	7,705.00
5020 · Late Fees	0.25	0.00	282.22	0.00	0.00
Total Income	13,004.75	13,004.50	123,101.47	122,819.25	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	1,800.00	1,890.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	399.68	375.00	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	375.00	500.00
7170 · Lake Maintenance Contract	450.00	133.33	450.00	1,200.00	1,600.00
Total 7100 · Grounds	650.00	426.67	2,649.68	3,840.00	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	3,000.00	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	3,000.00	4,000.00
7800 · Administration					
7810 · Insurance	189.49	190.00	1,684.01	1,710.00	2,280.00
7820 · Legal/Professional	0.00	324.08	0.00	2,916.75	3,889.00
7825 · Accounting Services	0.00	22.92	275.00	206.25	275.00
7835 · Fees, Dues, License	15.58	25.00	214.41	225.00	300.00
7870 · Management Fee	840.00	840.00	7,560.00	7,560.00	10,080.00
7880 · Office Supplies, Postage, etc.	221.08	162.50	3,146.45	1,462.50	1,950.00
Total 7800 · Administration	1,266.15	1,564.50	12,879.87	14,080.50	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.66	10,680.00	106,800.00	96,120.00	128,160.00
Total 7900 · Master Association Fees	11,866.66	10,680.00	106,800.00	96,120.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	5,778.75	5,778.75	7,705.00
Total 7000 · Disbursements	13,782.81	13,004.50	128,108.30	122,819.25	163,759.00
Total Expense	13,782.81	13,004.50	128,108.30	122,819.25	163,759.00
Net Income	**(778.06)**	**0.00**	**(5,006.83)**	**0.00**	**0.00**